

0100341001

Ph. 312 726 1841

MICHAEL D. BOXBERGER

RECORDATION NO. 13782-A FILED 1425
AUG 19 1994 10:00 AM
INTERSTATE COMMERCE COMMISSION

August 9, 1994

Mr. Vernon A. Williams
Acting Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Suite #2303
Washington, DC 20423

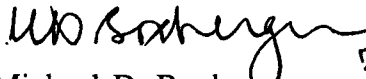
SUBJECT: Recordation #13782

Dear Mr. Williams:

This letter will serve as a request to clear the lien on one (1) LPG Rail Car - Serial #MBBX - 100. I have enclosed one notarized original and one copy of the release as instructed by your staff.

Please contact me if you have any questions or require additional information.

Sincerely,


Michael D. Boxberger

MDB/jej

RECEIVED
OFFICE OF THE
SECRETARY
AUG 19 9 22 AM '94
LICENSING BRANCH

SECURITY AGREEMENT

August 16, 1982

(Date)

I. Parties, Collateral, and Obligations

Michael M. Boxberger	5000 Bayard Lane	Houston	Harris	Texas 77006
(Name)	(No. and Street)	(City)	(County)	(State)

(hereinafter called "Debtor"), for valuable considerations, receipt of which is hereby acknowledged, hereby grants to Western Bank, a state banking corporation whose address is P. O. Box 22225, Houston, Harris County, Texas (hereinafter called "Secured Party") a security interest in the following property and any and all additions, accessions and substitutions thereto or therefor, and all proceeds thereof and all monies, income, benefits and products thereof and attributable or accruing thereto, all hereinafter called the "Collateral":

13783
RECORDATION NO. FILED 1423

One (1) LPG Rail Car Serial No. TCSX-203

AUG 30 1982-71 45 AM

INTERSTATE COMMERCE COMMISSION

The security interest granted herein secures the payment of all liabilities of Debtor to Secured Party (hereinafter called the "Obligations") whether joint or several, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and all renewals, extensions and rearrangements of the above liabilities, and any of the same, including indebtedness evidenced by a promissory note of even date herewith (hereafter called the "Note") executed by Debtor in the principal amount of \$ 51,423.70, payable to the order of Secured Party, and including costs and expenses and attorney's fees and legal expenses, all in accordance with the terms of the Note and this Security Agreement. Unless otherwise agreed, all of the Obligations shall be payable at the offices of Secured Party in the City of Houston, Harris County, Texas.

II. Warranties and Covenants Relating to Filing

Debtor hereby warrants and covenants that:

- (1) The Collateral is bought or used and will be used primarily for
 _____ Personal, family, or household purposes
 X Farming operations use
 _____ Business use

and, if checked here _____, is being acquired with the proceeds of the advance on the Note, which Secured Party may disburse directly to the seller of the Collateral;

- (2) The Collateral shall remain in Debtor's possession or control at all times at Debtor's risk of loss and will be kept at

(No. and Street) (City) (County) (State)

or if left blank, at the address shown at the beginning of this Security Agreement; Debtor will promptly notify Secured Party of any change in the location of the Collateral within said State; and Debtor will not remove the Collateral from said State without the written consent of Secured Party;

- (3) If the Collateral is bought or used primarily for personal, family, or household purposes, or for farming operations use, Debtor's residence is that shown at the beginning of this agreement and Debtor will not change the location of said residence without first notifying Secured Party in writing of such change in the location of said residence; and, additionally, if Debtor's residence is at any time not located in the State of Texas, the Collateral is and shall be situated and

kept in the following County or Counties in the State of Texas, namely, _____

and no part of the Collateral will be removed from such County or Counties without the prior express written consent of Secured Party and without prior written notice being given to Secured Party.

- (4) If the Collateral is or is to be wholly or partly affixed to real estate or other goods a description of the real estate or other goods is as follows:

and if the Collateral is now wholly or partly affixed to real estate or installed in or affixed to other goods, Debtor will, on demand of Secured Party, furnish the latter with a disclaimer or disclaimers, signed by all persons having an interest in the real estate or other goods, of any interest in the Collateral which is prior to Secured Party's interest. Unless the blank space in this paragraph is filled in when this Security Agreement is executed, no part of the Collateral is or will be affixed to any real estate or other goods so as to become fixtures on such real estate or accessions to other goods.

- (5) If the Collateral is bought or used primarily for business use and is of a type normally used in more than one State (such as automotive equipment, rolling stock, airplanes, road building equipment, commercial harvesting equipment, construction machinery, and the like), the chief place of business of Debtor is: 1001 North Loop West, Houston, Texas

(No. and Street)	(City)	(County)	(State)
or, if left blank, is that shown at the beginning of this agreement, and Debtor will not change the location of such chief place of business without Secured Party's prior written consent and without first notifying Secured Party in writing of			

such change in Debtor's chief place of business; and if certificates of title are issued or outstanding with respect to any of the Collateral, Debtor will cause the interest of Secured Party to be properly noted thereon.

III. Further Warranties and Covenants of Debtor

Debtor hereby warrants and covenants that:

(1) Except for the security interest granted hereby, Debtor is the owner and holder of the Collateral free of any adverse claim, security interest, or encumbrance; and Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

(2) Debtor has not heretofore signed any financing statement, and no financing statement is now on file in any public office covering any property of Debtor of any kind, real or personal, tangible or intangible, or in which Debtor is named as or has signed as "debtor" (other than such financing statements, if any, of which written notice, together with true and correct copies thereof, have heretofore been given by Debtor to Secured Party), and so long as any amount remains unpaid on any indebtedness or liabilities of Debtor to Secured Party or any credit from Secured Party to Debtor is in use by or available to Debtor, Debtor will not execute and there will not be on file in any public office any such financing statement or statements other than financing statements in favor of Secured Party hereunder, unless the prior written specific consent and approval of Secured Party shall have first been obtained. Debtor authorizes Secured Party to file, in jurisdictions where this authorization will be given effect, a financing statement signed only by Secured Party covering the Collateral; and at the request of Secured Party, Debtor will join Secured Party in executing one or more financing statements, pursuant to the Uniform Commercial Code, in form satisfactory to Secured Party, and will pay the cost of filing the same or filing or recording this Security Agreement in all public offices at any time and from time to time whenever filing or recording of any such financing statement or of this Security Agreement is deemed by Secured Party to be necessary or desirable, it being further stipulated in this regard that Secured Party may also at any time or times sign any counterpart of this Security Agreement signed by Debtor and file same as a financing statement if Secured Party shall elect so to do.

(3) Debtor will not sell or offer to sell or rent, lease, lend, or otherwise transfer or encumber or dispose of the Collateral or any interest therein and will not permit the Collateral to be subjected to any unpaid lien, charge or security interest in favor of any party other than Secured Party, either voluntarily or involuntarily, without the prior written consent of Secured Party.

(4) Debtor will have and maintain insurance at all times with respect to the Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as Secured Party may require, and in the case of motor vehicles, collision, containing such terms, in such form, for such periods, and written by such companies as may be satisfactory to Secured Party, such insurance to be payable to Secured Party and Debtor as their interests may appear; all policies of insurance shall provide for ten days' written minimum cancellation notice to Secured Party; Debtor shall furnish Secured Party with certificates or other evidence satisfactory to Secured Party of compliance with the foregoing insurance provisions; and Secured Party may act as attorney for Debtor in obtaining, adjusting, settling and cancelling such insurance and endorsing any drafts drawn by insurers of the Collateral.

(5) Debtor will keep the Collateral free from any adverse lien, security interest, or encumbrance and in good order and repair and will not waste, destroy, misuse or abuse the Collateral or any part thereof or allow any of same to deteriorate except for normal wear and tear from its normal intended primary use; Debtor will not use the Collateral in violation of any statute or ordinance; and Secured Party may examine and inspect the Collateral at any time, wherever located, and may enter upon any premises where same is situated for such purpose.

(6) Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation or upon this agreement or upon any note or notes evidencing the Obligations.

(7) If at any time or times Secured Party shall be of the opinion that the Collateral is not sufficient or has declined or may decline in value, or Secured Party shall deem payment of the Obligations to be insecure, then Secured Party may call for additional Collateral satisfactory to Secured Party, and Debtor promises to furnish such additional Collateral forthwith. The call for additional Collateral may be oral or by telegram or by United States Mail addressed to the address of Debtor shown at the beginning of this agreement.

(8) At its option Secured Party may use or may permit to be used any insurance proceeds received by Secured Party for the reconstruction or repair of the Collateral without in anywise impairing or affecting its rights hereunder.

(9) At its option Secured Party may at any time or times pay or discharge any taxes or assessments, liens or security interests or other encumbrances at any time levied or placed on the Collateral and any costs, penalties or interest thereon, and shall be the sole judge as to the validity and effect thereof and as to the amount required to discharge same, and may pay for insurance on the Collateral and for costs of maintenance, preservation or repair of the Collateral. In the event Secured Party shall pay any such taxes, assessments, interest, costs, penalties, insurance premiums or expenses pursuant to the foregoing authorization, Debtor, upon demand of Secured Party, shall pay to Secured Party the full amount thereof with interest at the rate of ten percent (10%) per annum from their respective dates of payment by Secured Party until repaid to Secured Party in full, and so long as Secured Party shall be entitled to any such payment, this Security Agreement shall operate as security therefor as fully and to the same extent as it operates as security for payment of the other Obligations due from Debtor, and for the enforcement of such repayment Secured Party shall have every right and remedy provided for enforcement of payment of the Obligations hereunder.

(10) All information supplied and statements made by Debtor in any financial, credit or accounting statement or application for credit made or delivered to Secured Party by or on behalf of Debtor prior to, contemporaneously with or subsequent to the execution of this Security Agreement are and shall be true, correct, complete, valid and genuine.

IV. Events of Default

Debtor shall be in default under this Security Agreement upon the happening of any of the following events or conditions:

(1) Default in the payment when due of the principal of or interest on the Note or on any other of the Obligations;

(2) Failure or refusal of Debtor to perform or observe any of the covenants, duties or agreements herein imposed upon or agreed to be performed or observed by Debtor;

(3) Default in the performance of any agreement or obligation of Debtor or of any maker, endorser, guarantor or surety of any liability or obligation of Debtor to holder of the Obligations;

(4) Any warranty, representation or statement made in this Security Agreement or made or furnished to Secured Party by or on behalf of Debtor in connection with this Security Agreement or to induce Secured Party to make any loan to Debtor proves to have been false in any material respect when made or furnished; or any financial statement of Debtor or of any endorser, guarantor or surety on any of the Obligations which has been or may be furnished to Secured Party by or on behalf of Debtor or such guarantor, endorser or surety shall prove to be false in any materially detrimental respect;

(5) Any deterioration or impairment of the Collateral or any part thereof or any decline or depreciation in the market value thereof (whether actual or reasonably anticipated) which, in the judgment of Secured Party, causes the Collateral to become unsatisfactory as to value or character;

(6) Loss, theft, substantial damage, destruction, sale or encumbrance to or of any of the Collateral or the levy of any attachment, execution, or other process against Debtor or any of the Collateral;

(7) Death, dissolution, termination of existence, insolvency, or business failure of Debtor or any endorser, guarantor or surety of any of the Obligations, commission of an act of bankruptcy by, or appointment of receiver or other legal representative for any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceedings, under any bankruptcy or insolvency law by or against, Debtor or any endorser, guarantor or surety for any of the Obligations.

V. Remedies

In the event of default in the payment of any of the Obligations or any principal, interest or other amount payable thereunder, when due, or upon the happening of any of the events of default specified above, and at any time thereafter, at the option of the holder thereof, any or all of the Obligations shall become immediately due and payable without presentment or demand or any notice to Debtor or any other person obligated thereon and Secured Party shall have and may exercise with reference to the Collateral and Obligations any or all of the rights and remedies of a secured party under the Uniform Commercial Code as adopted in the State of Texas, and as otherwise granted herein or under any other applicable law or under any other agreement executed by Debtor, including, without limitation, the right and power to sell, at public or private sale or sales, or otherwise dispose of, lease or utilize the Collateral and any part or parts thereof in any manner authorized or permitted under said Uniform Commercial Code after default by a debtor, and to apply the proceeds thereof toward payment of any costs and expenses and attorneys' fees and legal expenses thereby incurred by Secured Party and toward payment of the Obligations in such order or manner as Secured Party may elect. Among the rights of Secured Party in the event of default, and without limitation, Secured Party shall have the right to take possession of the Collateral and to enter upon any premises where same may be situated for such purpose without being deemed guilty of trespass and without liability for damages thereby occasioned, and to take any action deemed necessary or appropriate or desirable by Secured Party, at its option and in its discretion, to repair, refurbish or otherwise prepare the Collateral for sale, lease or other use or disposition as herein authorized. To the extent permitted by law, Debtor expressly waives any notice of sale or other disposition of the Collateral and any other rights or remedies of Debtor or formalities prescribed by law relative to sale or disposition of the Collateral or exercise of any other right or remedy of Secured Party existing after default hereunder; and to the extent any such notice is required and cannot be waived, Debtor agrees that if such notice is mailed to the address first shown herein at least five days before the time of the

sale or disposition, such notice shall be deemed reasonable and shall fully satisfy any requirement for giving of said notice.

Secured Party is expressly granted the right, at its option, to transfer at any time to itself or to its nominee the Collateral, or any part thereof, and to receive the monies, income, proceeds or benefits attributable or accruing thereto and to hold the same as security for the Obligations or to apply it on the principal and interest or other amounts owing on any of the Obligations, whether or not then due, in such order or manner as Secured Party may elect.

All rights to marshalling of assets of Debtor, including any such right with respect to the Collateral, are hereby waived.

All recitals in any instrument of assignment or any other instrument executed by Secured Party incident to sale, transfer, assignment, lease or other disposition or utilization of the Collateral or any part thereof hereunder shall be full proof of the matters stated therein and no other proof shall be requisite to establish full legal propriety of the sale or other action taken by Secured Party or of any fact, condition or thing incident thereto and all prerequisites of such sale or other action or of any fact, condition or thing incident thereto shall be presumed conclusively to have been performed or to have occurred.

Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party that is reasonably convenient to both parties. All expenses of retaking, holding, preparing for sale, lease or other use or disposition, selling, leasing or otherwise using or disposing of the Collateral and the like which are incurred or paid by Secured Party as authorized or permitted hereunder, including also all attorneys' fees, legal expenses and costs, shall be added to the Obligations and Debtor shall be liable therefor.

VI. General

The execution and delivery of this Security Agreement in no manner shall impair or affect any other security (by endorsement or otherwise) for the payment of the Obligations and no security taken hereafter as security for payment of any part or all of the Obligations shall impair in any manner or affect this Security Agreement, all such present and future additional security to be considered as cumulative security. Any of the Collateral may be released from this Security Agreement without altering, varying or diminishing in any way the force, effect, lien, security interest or charge of this Security Agreement as to the Collateral not expressly released, and this Security Agreement shall continue as a first lien, security interest and charge on all of the Collateral not expressly released until all sums and indebtedness secured hereby has been paid in full. Any future assignment or attempted assignment or transfer of the interest of Debtor in and to any of the Collateral shall not deprive Secured Party of the right to sell or otherwise dispose of or utilize all of the Collateral as above provided or necessitate the sale or disposition thereof in parcels or in severalty.

This Security Agreement shall not be construed as relieving Debtor from full personal liability on the Obligations and any and all future and other indebtedness secured hereby and for any deficiency thereon.

If maturity of the Obligations shall be accelerated for any reason, the Obligations thereupon shall be credited for the full amount of any interest then unearned which has been collected theretofore by Secured Party. Notwithstanding any other provision in this Security Agreement or in the Obligations, Debtor shall never be liable for unearned interest on the Obligations, and shall never be required to pay interest thereon at a rate in excess of ten percent (10%) per annum. However, the provisions of this paragraph shall have no application to a premium or bonus payable upon any voluntary anticipation of payment by Debtor on the Obligations or any part thereof.

Any deposit or other sums at any time credited by or due from the holder of the Obligations to Debtor or any endorser, guarantor or surety of any of the Obligations and any securities or other property of Debtor or any endorser, guarantor or surety of any of the Obligations in the possession of the holder of the Obligations may at all times be held and treated as additional and cumulative collateral security for the payment of the Obligations, and Debtor grants Secured Party a security interest in all such deposits, sums, securities and other properties as additional and cumulative security for payment of the Obligations. The holder of the Obligations may apply or set-off such deposits or other sums against the Obligations at any time in the case of Debtor but only with respect to matured liabilities in case of the endorsers, guarantors, or sureties of any of the Obligations.

Secured Party may, at its option, whether or not the Obligations are due, demand, sue for, collect or make any compromise or settlement it deems desirable with reference to the Collateral. Secured Party shall not be obligated to take any steps necessary to preserve any rights in the Collateral against other parties, which Debtor hereby assumes to do.

No delay or omission on the part of Secured Party in exercising any right hereunder shall operate as a waiver of any such right or any other right. A waiver on any one or more occasions shall not be construed as a bar to or waiver of any right or remedy on any future occasion.

Any notice or demand to Debtor hereunder or in connection herewith may be given and shall conclusively be deemed and considered to have been given and received upon the deposit thereof, in writing, duly stamped and addressed to Debtor at the address first shown hereinabove, in the U. S. Mails; but actual notice, however given or received, shall always be effective.

All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; and all obligations of Debtor shall bind his heirs, executors, or administrators, and his or its successors or assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several.

As used in this Security Agreement and when required by the context, each number (singular and plural) shall include all numbers, and each gender shall include all genders; and unless the context otherwise requires, the word "person" shall include "corporation, firm or association."

The law governing this secured transaction shall be that of the State of Texas existing as of the date hereof; provided that if any additional rights or remedies are hereafter granted to secured parties by the law of Texas, Secured Party shall also have and may exercise any such additional rights or remedies.

SIGNED in multiple original counterparts and delivered on the day and year first above written.

X Michael M. Boxberger
Michael M. Boxberger

(Debtor)

THE STATE OF TEXAS X

COUNTY OF HARRIS X

Before me, a Notary Public, on this day personally appeared Michael M. Boxberger, Known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 16th day of August AD 1982

Rebecca A. King
Notary Public in and for Harris County, Texas
My Commission expires the 18th day of August 1982.